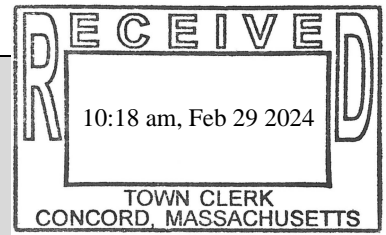




Town of Concord
Concord Finance Committee
AGENDA

March 7, 2024, at 7:00 PM
Concord Town House

22 Monument Sq., 2nd Fl. Select Board Hearing Room
Notice of public meeting as required by M.G.L. Chpt.30A §18-28



HYBRID IN-PERSON AND VIRTUAL MEETING VIA ZOOM

Join the meeting: <https://us02web.zoom.us/j/88447674307?pwd=di9tYVd5VjBoUEF1bytJMWVUejllQT09>
Meeting ID: 884 4767 4307 Passcode: 657060 Dial in Toll-Free: 833-548-0282

*Please be advised that this open meeting is being broadcast live via Zoom and MMN and recorded for playback online, video-on-demand viewing at <https://concordma.gov/2409/Government>. The listings of matters are those reasonably anticipated by the Chair 48 hours before said meeting, which may be discussed at the meeting. Not all items listed may be addressed. Items may be taken out of order and at times differ from those listed below. Other items not listed may also be brought up for discussion to the extent permitted by law. **Video or call will be muted upon joining meeting please use the "raise your hand" feature in the zoom meeting to ask to speak. ATTENDEES ARE REMINDED THAT BY ATTENDING THIS MEETING THAT YOU CONSENT TO YOUR LIKENESS AND AUDIO BEING USED AND REBROADCAST BY MMN.***

7:00 PM

1. Call to Order

7:05 PM

2. Finance Committee Annual Town Meeting Public Hearing

- A. Article 3 – Meeting Procedure
- B. Article 7 - Fiscal Year 2024 Budget Line-Item Adjustments
- C. Article 8 - Fiscal Year 2025 Town Budget
- D. Article 9 – Capital Improvement & Debt Plan
- E. Article 10 – OPEB Trust Fund Appropriation
- F. Article 11 – OPEB Trust Fund Expenses
- G. Article 12 – Appropriation to the Opioid Prevention Programs Fund
- H. Article 14 – Use of Free Cash
- I. Article 20 – Concord-Carlisle Regional School District Budget
- J. Article 21 – Amenities Building at Concord-Carlisle High School
- K. Article 23 – Concord Public Schools Operating Budget
- L. Article 24 – Concord Public Schools Capital Budget
- M. Article 25 - Appropriation to Middle School Stabilization Fund

8:30 PM

3. Close the Finance Committee Annual Public Hearing

8:35 PM

4. Finance Committee Meeting

- A. Discuss and Vote on Article 3 – Meeting Procedure
- B. Discuss and Potentially Vote on the Following Articles:
 - Article 7 - Fiscal Year 2024 Budget Line-Item Adjustments
 - Article 8 - Fiscal Year 2025 Town Budget
 - Article 9 – Capital Improvement & Debt Plan
 - Article 10 – OPEB Trust Fund Appropriation
 - Article 11 – OPEB Trust Fund Expenses
 - Article 12 – Appropriation to the Opioid Prevention Programs Fund
 - Article 14 – Use of Free Cash
 - Article 20 – Concord-Carlisle Regional School District Budget
 - Article 21 – Amenities Building at Concord-Carlisle High School
 - Article 23 – Concord Public Schools Operating Budget
 - Article 24 – Concord Public Schools Capital Budget
 - Article 25 - Appropriation to Middle School Stabilization Fund

9:00 PM

5. Correspondence

9:05 PM

6. Minutes

A. Approve the minutes of January 18, 2024, and February 15, 2024

9:15 PM

7. Anticipated Adjournment

UPCOMING MEETINGS

Next Meeting: *Thursday, March 14, 2024, @ 7:00 pm – Regular Finance Committee Meeting*
Tuesday, March 19, 2024, @ 7:00 pm – Finance Committee Annual Town Meeting Public Hearing #2
Thursday, March 21, 2024, @ 7:00 pm – Finance Committee Annual Town Meeting Public Hearing #3



Concord Finance Committee
AGENDA ACTION REQUEST

March 7, 2024

1

Finance Committee Annual Town Meeting Public Hearing

Open Public Hearing

Requested by: FC Chair Parashar Patel

Action Sought: Open Hearing

Proposed Motion(s)

MOVE that the Finance Committee opens their Annual Town Meeting Public Hearing #1

Additional Information

The Finance Committee is the principal financial advisor to the Town Meeting. It is a deliberative rather than a decision-making body. Finance Committee responsibilities are set forth in state law (Massachusetts General Law Chapter 39, §16), a Town Bylaw (1921) and standing votes of the Town Meeting (1976 and 2011).

One of the Committee's Operations is conducting public hearings on finance-related warrant articles before Annual and Special Town Meetings. Tonight, is the first of three public hearing prior to the 2024 Annual Town Meeting

Board Action

<i>Motion</i>	<i>Second</i>	<i>In favor</i>	<i>Opposed</i>	<i>Disposition</i>

February 23, 2024

**Town of Concord
Public Hearing by the Finance Committee
Thursday, March 7, 2024 at 7:00 PM**

Locations:

Town House, 2nd Floor, Public Hearing Room, 22
Monument Square,
Concord, MA 01742

AND

Virtually via Zoom:

<https://us02web.zoom.us/j/88447674307?pwd=d-i9tYVd5VjBoUEF1bytjMWVUejllQT09>

Meeting ID: 884 4767 4307

Passcode: 657060

Dial In Toll-Free: 833 548 0282

Warrant Articles for 2024 Annual Town Meeting:

- Article 3 - Meeting Procedure
- Article 7 - Fiscal Year 2024 Budget Line Item Adjustments
- Article 8 - Fiscal Year 2025 Town Budget
- Article 9 - Capital Improvement and Debt Plan
- Article 10 - OPEB Trust Fund Appropriation
- Article 11 - OPEB Trust Fund Expense
- Article 12 - Appropriation to the Opioid Prevention Programs Fund
- Article 13 - Funding Public Safety during the Concord250 Commemorating the Beginning of the American Revolution, April 19, 1775
- Article 14 - Use of Free Cash
- Article 15 - Establish a Permanent Senior Means Tested Property Tax Exemption
- Article 17 - Nagog Pond Improvements and

PFAS Mitigation

- Article 20 - Concord-Carlisle Regional School District Budget
- Article 21 - Amenities Building at Concord-Carlisle High School
- Article 23 - Concord Public Schools Operating Budget
- Article 24 - Concord Public Schools Capital Budget
- Article 25 - Appropriation to the Middle School Stabilization Fund
- Article 33 - In-Town Solar Expansion
- Article 43 - Amend Departmental Revolving Funds Bylaw
- Article 44 - Authorize Expenditure of Revolving Funds under Mass. Gen. Laws § 53 E1/2
- Article 52 - Unpaid Bills
- Article 53 - Debt Rescission

Special Accommodations: The Town of Concord endeavors to make public meetings accessible to all members of the community. To request a meeting accommodation or modification, please contact our ADA Coordinator Jessica Porter at jporter@concordma.gov or at 978-318-3028. Please make any requests for accommodation or modifications at least two (2) business days prior to the scheduled meeting.

Meeting agendas are available online at www.concordma.gov.



Concord Finance Committee
AGENDA ACTION REQUEST

March 7, 2024

2A

Finance Committee Annual Town Meeting Public Hearing

Article 3 - Meeting Procedure

Requested by:

Action Sought:

Proposed Motion(s)

Discussion Dependent

Additional Information

The motion under this article, which will be printed in the Finance Committee Report, will require that every motion or motion to amend seeking to make an appropriation greater than the amount recommended by the Finance Committee and designated as "allocation at levy limit," or where the Finance Committee has recommended NO ACTION, must identify the source of funding. Motions and motions to amend for appropriations supported by borrowing that would exceed the Finance Committee's recommendation, or on which the Finance Committee recommends NO ACTION, will be required to be made contingent upon approval of a debt exclusion, or with a corresponding offsetting reduction in another borrowing authorization. All articles making appropriations will be kept open until the Meeting's final adjournment. Town Meeting has adopted this meeting procedure for many years.

Board Action

<i>Motion</i>	<i>Second</i>	<i>In favor</i>	<i>Opposed</i>	<i>Disposition</i>

ARTICLE 3: MEETING PROCEDURE



Article 3: Meeting Procedure

Mr. Patel moves: that the Town adopt a “Rule of the Meeting” resolution as printed in the handout applicable to this Article.

ARTICLE 3: MEETING PROCEDURE



Article 3: Meeting Procedure

- **Purpose**: to hold spending within the constraints of Proposition 2 ½
- Routine article since 1992
- All appropriation articles will remain open, and may be amended, until the Meeting adjourns

ARTICLE 3: MEETING PROCEDURE



Article 3: Meeting Procedure

- **Appropriations**: any motion to increase any spending item above the proposed budget must specify
 - Amount of increase
 - Source of funding
 - Corresponding decrease of other items
 - Proposition 2 ½ Override
 - Use of other Available Funds

ARTICLE 3: MEETING PROCEDURE



Article 3: Meeting Procedure

- Appropriations: reduction of a borrowing authorization is **NOT** a source of funding for FY25 Operating Expenses.

ARTICLE 3: MEETING PROCEDURE



Article 3: Meeting Procedure

- **Debt Authorizations**: Any motion to increase a borrowing item for which Debt Service is to be covered within the Levy Limit, must specify:
 - Amount of increase
 - Source of funding
 - Corresponding reduction of other borrowings within the Levy Limit
 - Proposition 2 ½ Debt Exclusion

ARTICLE 3: MEETING PROCEDURE



Article 3: Meeting Procedure

Mr. Patel moves: that the Town adopt a “Rule of the Meeting” resolution as printed in the handout applicable to this Article.



Concord Finance Committee
AGENDA ACTION REQUEST

March 7, 2024

2B

Finance Committee Annual Town Meeting Public Hearing

Article 7 – Fiscal Year 2024 Budget Line-Item Adjustments

Requested by:

Action Sought:

Proposed Motion(s)

Discussion Dependent

Additional Information

The Town's FY24 budget was appropriated in sixteen (16) distinct line items. Adjustments to these line-item totals may only be made through subsequent Town Meeting action or at the end of the fiscal year with the approval of the Select Board and Finance Committee, under the authority granted in Mass. Gen. Laws Ch. 44, § 33B. This article seeks approval to make certain line-item adjustments to rebalance the budget to account for actual spending, while maintaining the total appropriation of \$55,036,779. This article does not seek a supplemental appropriation and approval of this article will not increase total FY24 spending.

Board Action

<i>Motion</i>	<i>Second</i>	<i>In favor</i>	<i>Opposed</i>	<i>Disposition</i>

ARTICLE 7: FY2024 TOWN BUDGET LINE-ITEM ADJUSTMENTS

ARTICLE 7. To determine whether the Town will vote to amend appropriations made under Article 9 of the 2023 Annual Town Meeting, Town Budget, or take any other action relative thereto.

Mr. Dane moves: at this time, no motion anticipated

ARTICLE 7: FY2024 TOWN BUDGET LINE-ITEM ADJUSTMENTS

Manner of Appropriation

- The Town's budget is appropriated by Town Meeting in 16 distinct line items
- The Town Manager must then manage to the "bottom line" of each line-item appropriation
- Adjustments are then only allowed:
 - By further Town Meeting action; or
 - Year-end transfer process provided under MGL Ch. 44, §33B

Note: It is generally accepted that remedies to cure budget issues should be taken up by Town Meeting when practicable

ARTICLE 7: FY2024 TOWN BUDGET LINE-ITEM ADJUSTMENTS

FY24 Line-Item Adjustment

- Budgets are prepared well in advance of the fiscal year and while we do our best to project expenses, often circumstances change
- Proposed adjustment:
 - xxx
 - xxx
 - xxx
- Amounts are available due to: xxxx
- Amounts needed are due to: xxxx
- Note: approval of this transfer **does not** increase the total appropriation approved under 9-ATM-2023

ARTICLE 7: FY2024 TOWN BUDGET LINE-ITEM ADJUSTMENTS

What happens if adjustment isn't approved?

- If the transfer is not approved, the Town's only other remedy is to seek a year-end adjustment under MGL Ch. 44, §33B
 - May 1 – July 15 with approval of both FinCom & Select Board
- If year end transfer is not approved, the Town would have an “illegal” deficit and would be required to raise a like amount on the FY25 recap (tax rate) within the levy

ARTICLE 8: FY2023 TOWN BUDGET LINE ITEM ADJUSTMENTS

ARTICLE 8. To determine whether the Town will vote to amend appropriations made under Article 9 of the 2023 Annual Town Meeting, Town Budget, or take any other action relative thereto.

Mr. Dane moves: at this time, no motion anticipated



Concord Finance Committee
AGENDA ACTION REQUEST

March 7, 2024

2C

Finance Committee Annual Town Meeting Public Hearing

Article 8 – Fiscal Year 2025 Town Budget

Requested by:

Action Sought:

Proposed Motion(s)

Discussion Dependent

Additional Information

The Town Budget Article provides for all General Fund (tax-supported) Town operations and activities organized by Town Charter under the direction of the Town Manager. The total appropriation presented here for consideration for Town Meeting approval meets the Finance Committee's guideline set for FY25. The text above also makes certain other appropriations from Stabilization and Enterprise Funds, as well as authorizes certain other transfers.

Board Action

<i>Motion</i>	<i>Second</i>	<i>In favor</i>	<i>Opposed</i>	<i>Disposition</i>



Article 8. FY2025 Town Budget

ARTICLE 8. Mr. Dane moves that the Town take affirmative action on Article 8, as printed in the warrant.

FY2025 Town Budget- Guideline



THE TOWN OF
CONCORD
MASSACHUSETTS

Finance Committee Guidelines

Guidelines Model	FY 2024 approved subject to guidelines		FY 25 projection provided in Oct by Town and Schools (see worksheets for details)			Sensitivity Analysis: FY25 based on % inc. in teacher salaries			FY25 RECOMMENDATION FOR SPENDING SUBJECT TO GUIDELINES		
	FY24 % of total		FY25	\$ increase	% increase	FY25	\$ increase	% increase	FY25	\$ increase	% increase
Town Operating	\$31,711,833		\$33,635,774	\$1,923,941	6.07%	\$33,635,774	\$1,923,941	6.07%	\$32,745,639	\$1,033,806	3.26%
Town Tier 1 Capital	\$1,725,000		\$2,180,000	\$455,000	26.38%	\$2,180,000	\$455,000	26.38%	\$2,180,000	\$455,000	26.38%
TOWN subject to guidelines	\$33,436,83333%		\$35,815,774	\$2,378,941	7.11%	\$35,815,774	\$2,378,941	7.11%	\$34,925,639	\$1,488,806	4.45%
CPS	\$45,047,17645%		\$45,770,699	\$723,523	1.61%	\$46,389,172	\$1,341,996	2.98%	\$46,515,714	\$1,468,538	3.26%
CCRS	\$22,302,83422%		\$22,872,443	\$569,609	2.55%	\$23,167,161	\$864,327	3.88%	\$23,029,906	\$727,072	3.26%
SCHOOLS subject to guidelines	\$67,350,01067%		\$68,643,142	\$1,293,132	1.92%	\$69,556,333	\$2,206,323	3.28%	\$69,945,620	\$2,195,610	3.26%
TOTAL subject to guidelines	\$100,786,843100%		\$104,458,915	\$3,672,072	3.64%	\$105,372,107	\$4,585,264	4.55%	\$104,471,259	\$3,684,416	3.66%

22 MONUMENT SQUARE, CONCORD MASSACHUSETTS



FY2025 Town Budget- Guideline Met

FY25 Town Budget			
Article	Lines	Category	Amount
8	1- 11	Guideline: Town, Operating Budget	\$ 32,745,639
8	12- 14	Non-Guideline: Joint Expense (Town - CPS)	\$ 26,928,826
8		Total: Article 8	\$ 59,674,465
Article	Lines	Category	Amount
9		Guideline, Tier One Capital	\$ 2,180,000
FinCom Guideline			
8	1- 11	Guideline: Town, Operating Budget	\$ 32,745,639
9		Guideline, Tier One Capital	\$ 2,180,000
		Total: FY25 Guideline	\$ 34,925,639



FY2025 Strategic Issues

- **Recruitment & Retention**
 - Offering total compensation packages that are in line with peer communities;
 - Addressing compensation of targeted positions for which recruitment or retention has been particularly difficult; and
 - Working with the Personnel Board and departments to redraft outdated policies, procedures and practices to reflect our commitment to attract and retain diverse staff and foster an inclusive work environment.
- **Maintaining Capital Infrastructure (Article 9)**
 - Meeting policy targets; evaluating targets for efficacy
- **Balancing Service Level Expectations through Strategic Planning**
 - Goals & objectives of existing planning documents aren't always in alignment, creating inevitable tension
 - Examples: "Affordable Housing & Current Zoning," or "Economic Vitality & CWMP"



New Budget Lenses

Equity & Inclusion

- What are the assumptions at the foundations of the issue?
- Does this program/ funding allocation promote equity, or address previous inequities?
- Does it produce intentional benefits or unintentional consequences?
- How are various groups impacted?
- How are decisions being made; are a broad range of voices being heard throughout the process?

Resilient & Sustainable

- Understanding objectives
- Climate Action & Resilience Plan (2020)
- Thoughtful design
- Strategic planning



FY25 Spending Drivers: Guidelines

- Known & anticipated wage adjustments: \$581,506
 - 5 of 6 union contracts expire on June 30, 2024
 - Holding some budgeted positions vacant
 - Market Conditions; Recruitment & Retention
 - Continue to work through recommendations of Personnel Study Task Force
- Cost of materials & utilities
- Supply chain
 - lead time is challenging given appropriation constraints
- Build back Tier One Funding: +\$455,000
 - Funding remains at minimum of policy recommendation



FY2025 Budget Recommendation

- Meets Guideline
- Level- Services
- Level FTE with the opportunity to reorganize to right-size



FY2025 Budget Recommendation

Fixed Expense Category	FY23	% of Town General Fund Budget	FY24	% of Town General Fund Budget	FY25	% of Town General Fund Budget
General Government	\$ 4,194,241	8.24%	\$ 4,913,601	8.93%	\$ 5,602,619	9.39%
Legal Services	\$ 450,000	0.88%	\$ 450,000	0.82%	\$ 400,000	0.67%
Finance	\$ 2,386,111	4.69%	\$ 2,473,813	4.49%	\$ 2,599,727	4.36%
Planning & Land Management	\$ 2,213,816	4.35%	\$ 2,505,856	4.55%	\$ 2,628,721	4.41%
Human Services	\$ 3,536,271	6.95%	\$ 3,451,331	6.27%	\$ 3,488,951	5.85%
Public Safety	\$ 10,992,463	21.60%	\$ 11,928,437	21.67%	\$ 12,106,896	20.29%
Public Works	\$ 4,627,600	9.09%	\$ 4,958,795	9.01%	\$ 5,112,219	8.57%
Unclassified	\$ 1,334,543	2.62%	\$ 1,030,000	1.87%	\$ 806,506	1.35%
sub-total: Operating Budget	\$ 29,735,045	58.43%	\$ 31,711,833	57.62%	\$ 32,745,639	54.87%
total: General Fund budget	\$ 50,889,957		\$ 55,036,779		\$ 59,674,465	



FY25 Spending Drivers: Non-Guidelines

Fixed Expense Category	FY23	% of Town General Fund Budget	FY24	% of Town General Fund Budget	FY25	% of Town General Fund Budget
Group Insurance	\$ 7,468,322	14.68%	\$ 8,140,471	14.79%	\$ 8,000,000	13.41%
Property/ Liability	\$ 378,000	0.74%	\$ 406,350	0.74%	\$ 539,412	0.90%
Unemployment & Workers Comp	\$ 262,450	0.52%	\$ 301,818	0.55%	\$ 316,909	0.53%
Retirement, General Fund	\$ 3,381,101	6.64%	\$ 3,399,675	6.18%	\$ 4,349,746	7.29%
Retirement, Pension Reserve	\$ 1,501,370	2.95%	\$ 1,650,000	3.00%	\$ 1,650,000	2.77%
Social Security/ Medicare	\$ 942,064	1.85%	\$ 989,168	1.80%	\$ 1,028,735	1.72%
Debt Service	\$ 7,221,605	14.19%	\$ 8,437,464	15.33%	\$ 11,044,024	18.51%
sub-total: Fixed Expense	\$ 21,154,912	41.57%	\$ 23,324,946	42.38%	\$ 26,928,826	45.13%
total: General Fund budget	\$ 50,889,957		\$ 55,036,779		\$ 59,674,465	



FY25 Budget: Fixed Cost, Debt Service

		% of Town General Fund Budget		% of Town General Fund Budget		% of Town General Fund Budget
Debt Service	FY23		FY24		FY25	
Non-Exempt, Town	\$ 3,423,349	6.73%	\$ 3,698,148	6.72%	\$ 3,576,699	5.99%
Non-Exempt, School	\$ 741,752	1.46%	\$ 829,552	1.51%	\$ 806,651	1.35%
Notes Expense, Anticipated	\$ 70,000	0.14%	\$ -	0.00%	\$ 70,000	0.12%
sub-total:	\$ 4,235,101	8.32%	\$ 4,527,700	8.23%	\$ 4,453,350	7.46%
Exempt, Town	\$ 326,294	0.64%	\$ 317,544	0.58%	\$ 303,794	0.51%
Exempt, School (Elementary)	\$ 2,660,210	5.23%	\$ 2,247,320	4.08%	\$ 2,148,580	3.60%
Exempt, School (Middle)	\$ 863,393	1.70%	\$ 4,182,046	7.60%	\$ 4,138,300	6.93%
sub-total:	\$ 3,849,897	7.57%	\$ 6,746,910	12.26%	\$ 6,590,674	11.04%
Total: Town Debt	\$ 8,084,998	15.89%	\$ 11,274,610	20.49%	\$ 11,044,024	18.51%
Exempt, CCRSD	\$ 3,179,377		\$ 3,055,012		\$ 3,016,080	
Exempt, Minuteman Technical	\$ 521,385		\$ 488,844		\$ 425,838	
sub-total:	\$ 3,700,762		\$ 3,543,856		\$ 3,441,918	
Total: Debt, All Categories	\$ 11,785,760		\$ 14,818,466		\$ 14,485,942	
Total: Exempt Debt, All Categories	\$ 7,550,659		\$ 10,290,766		\$ 10,032,592	



Article 8. FY25 Budget

ARTICLE 8. Mr. Dane moves that the Town take affirmative action on Article 8, as printed in the warrant.



Concord Finance Committee
AGENDA ACTION REQUEST

March 7, 2024

2D

Finance Committee Annual Town Meeting Public Hearing

Article 9 – Capital Improvement & Debt Plan

Requested by:

Action Sought:

Proposed Motion(s)

Discussion Dependent

Additional Information

This article authorizes the FY2025 Capital Improvement and Debt Plan, all of which will be funded within the existing Levy Limit. The FY2025 Capital Improvement and Debt Plan is proposed to be funded through cash outlay, the issuance of debt, or transferring remaining balances in previously authorized debt articles where these balances are no longer needed for their originally intended purposes. Items included in this plan include both Tier One (single item or bundled items, up to \$250,000) and Tier Two (single item, \$250,000 - \$2,000,000) capital purchases.

The Prior Year Borrowed Funds Tier Two – Article 11 from 2023 Annual Town Meeting authorized the borrowing to refurbish 2016 Pumper, Engine 6. The Fire Chief has determined a greater need to refurbish the 2018 Pumper, Engine 4 in its place.

Board Action

<i>Motion</i>	<i>Second</i>	<i>In favor</i>	<i>Opposed</i>	<i>Disposition</i>



ARTICLE 9: Capital Improvement & Debt Plan

Mr. Dane moves that the Town raise and appropriate the sum of \$2,180,000, and authorize the Town Treasurer with the approval of the Select Board to borrow by the issuance of bonds or notes under the provisions of Mass. Gen. Laws c. 44, § 7 or § 8, or any other enabling authority, the sum of \$4,100,000 for a total appropriation of \$6,280,000, to fund the FY25 Capital Improvement and Debt Plan, as printed in the Warrant, such funds to be expended under the direction of the Town Manager.



Capital Spending Categories

Tier One:

- Cash Outlay
- Minimum useful life of 2 or more years
- Maximum cost per item is \$250,000
- Total FY25 request is \$2,180,000

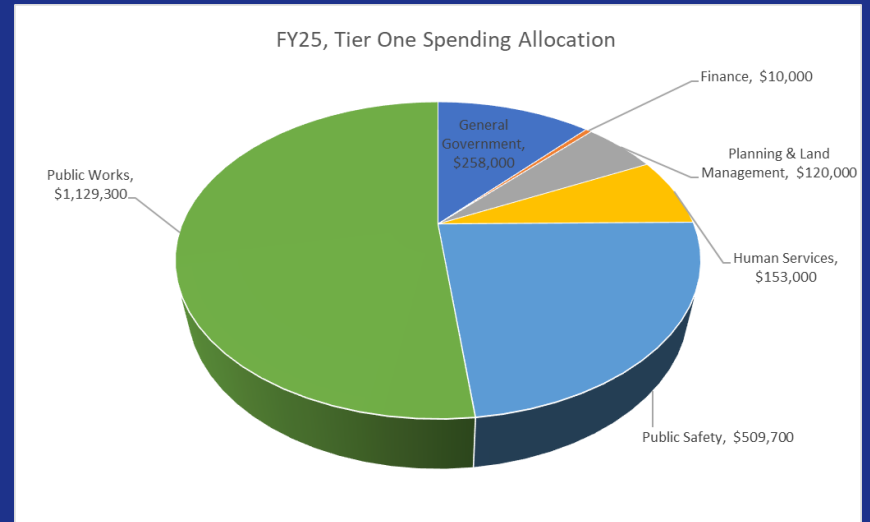
Tier Two:

- Debt Issuance
- Minimum useful life of 5 or more years
- Maximum cost per item/project is \$2,500,000
- Total FY25 request is \$4,100,000



Tier One Capital: \$2,180,000

General Government		\$ 258,000
Finance		\$ 10,000
Planning & Land Management		\$ 120,000
Human Services		\$ 153,000
Public Safety		\$ 509,700
Public Works		\$ 1,129,300
	total:	\$ 2,180,000





Tier One Capital: General Gov't & Finance

Technology: \$120,000

General Government			\$ 258,000
1C	Information Technology	Computers	\$ 120,000
1C	Information Technology	Security Improvements	\$ 50,000
1C	Information Technology	Public Safety computers & modems	\$ 10,000
1C	Information Technology	Evaluate Building Security	\$ 50,000
1C	Information Technology	Copiers & Multi-function printers	\$ 28,000
Finance			\$ 10,000
3E	Town Clerk	Poll Place Scanner & Tabulator	\$ 10,000

- The Town aims to replace 20-25% of its computers each year
- This appropriation will allow the Town to replace approximately 65 computers, which includes a laptop, docking station, monitor and a keyboard/mouse combo
- All computers are purchased off the state contract





Tier One Capital: DPLM & Human Services

DPLM - \$120,000

Human Services - \$153,000

Planning & Land Management			\$ 120,000
4B	Natural Resources	Unspecified	\$ 20,000
4C	Building & Inspections	Unspecified	\$ 100,000
Human Services			\$ 153,000
5A	Library	Computer Equipment	\$ 15,000
5B	COA	Transport Vehicle (Van)	\$ 113,000
5E	Veterans Agent	Vehicle, Electric	\$ 25,000



Conservation Land Improvements \$10,000



Stream Management \$10,000



Inspectional services vehicles \$100,000



Veteran Agent Electric Vehicle \$25,000



COA Transport Vehicle \$113,000



Library Computers \$15,000



Tier One Capital: Public Safety

Police = \$419,200

Fire = \$ 90,500

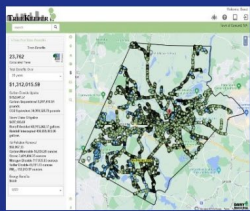


Public Safety			\$ 509,700
6A	Police	Tasers	\$ 65,000
6A	Police	Cruiser Laptops	\$ 70,000
6A	Police	Public Safety Equipment	\$ 30,000
6A	Police	Patrol Cruisers- Hybrid	\$ 220,000
6A	Police	Policy & Training Management Software, upgrade	\$ 16,000
6A	Police	Communications Center, upgrades	\$ 18,200
6D	Fire	Public Safety Equipment	\$ 34,825
6D	Fire	Turnout Gear (9 sets per year, change in FY25)	\$ 40,000
6D	Fire	Medical Equipment, upgrade	\$ 15,675



Tier One Capital: Public Works

Public Works			\$ 1,129,300
7A	Engineering	Street Pavement Markings	\$ 102,000
7A	Engineering	Roadside Safety & Guardrail Improvements	\$ 171,000
7A	Engineering	Landfill Monitoring	\$ 28,300
7A	Engineering	Culvert & Bridge Repairs	\$ 25,000
7A	Engineering	Stormwater Management (MS-4 Compliance)	\$ 50,000
7A	Engineering	Pedestrian Safety & Bike Improvements	\$ 163,000
7C	Highway & Grounds	Small Equipment	\$ 10,000
7C	Highway & Grounds	Falcon Hotbox Trailer	\$ 47,000
7C	Highway & Grounds	H14, Ford F-550 Dump/ Plow (2009)	\$ 120,000
7C	Highway & Grounds	Mobile Vehicle Lift, 74,000 lbs capacity	\$ 80,000
7C	Highway & Grounds	Fuel Master System, upgrade	\$ 37,000
7E	Park & Tree	Small Equipment	\$ 10,000
7E	Park & Tree	Tree Planting- Public Shade Trees & Setback Trees	\$ 50,000
7E	Park & Tree	Updated Tree Inventory, completion	\$ 136,000
7I	Facilities	Small Tools & Equipment	\$ 25,000
7I	Facilities	Vehicle (new)	\$ 75,000





Tier Two Debt: \$4,100,000

Budget	Department	Item	Amount
6A	Police	Records Management System Upgrade	\$ 350,000
6A	Police	Communications Center Upgrades	\$ 418,200
7A	CPW, Engineering	Parking Lot Rehabilitation	\$ 336,500
7A	CPW, Engineering	Road Pavement Management	\$ 2,120,300
7A	CPW, Engineering	Traffic Improvements	\$ 500,000
7C	CPW, Highway & Grounds	H23, Freightliner 35,000 GVWR (2012)	\$ 375,000
		total:	\$ 4,100,000



Public Safety, Police: Records Management System (upgrade) and Communications Center (upgrade)

\$350,000 – Records Management System Upgrades

\$418,020 – Communication Center Upgrades





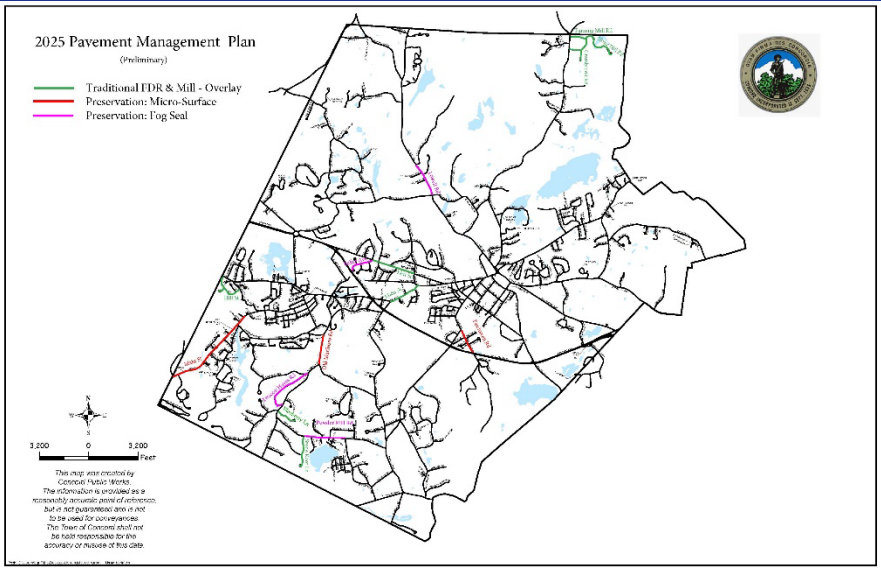
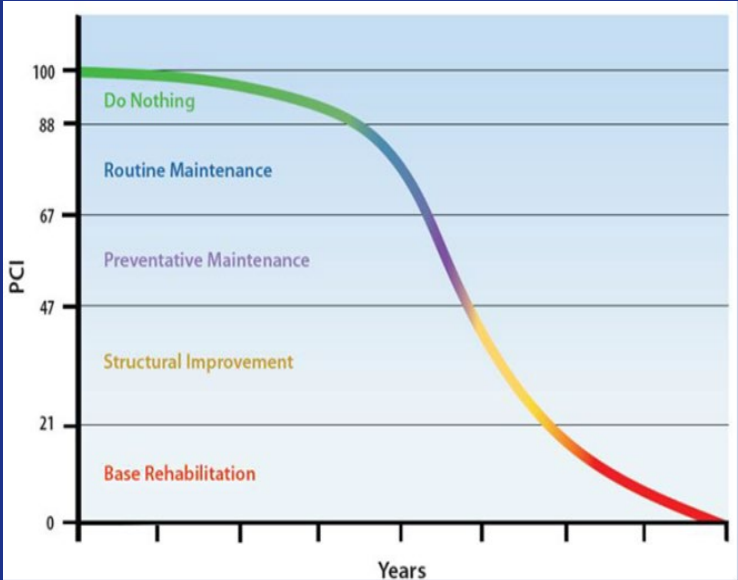
Public Works: Parking Lot Rehabilitation

- Continuation of program to address repair needs of Town's municipal lots
- Pavement, striping, drainage lighting. May make improvements in circulation, number of spaces, vegetation, lighting, EV charging, etc.
- Lots targeted with FY25 funding include Rideout Parking off Conant St, Church St Parking Lot and Tuttle Trail Parking off Walden St
- An annual budget is needed to address the needs of the 19 municipal parking lots over a 5-year period.





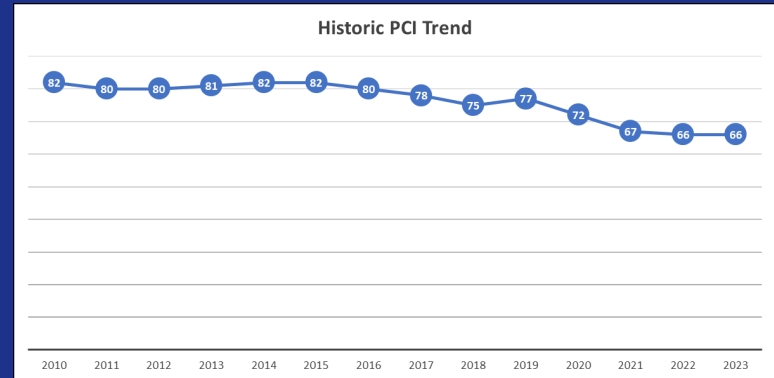
Public Works: Pavement Management





Public Works: Pavement Management

- The average pavement condition index (PCI) = 66
- increased investment is needed
- With underfunding and high construction inflation, more roads will fall into disrepair
- FY 25 appropriation will address street segments priorities recommended by the Pavement Management Program (StreetScan)
- Treatments may include preservation methods like fog sealing and micro-surfacing to keep good roads good longer
- Pavement Management is coordinated with underground utility programs





Public Works: Traffic Signals & Signage

- FY24 appropriation is being used to design and construct improvements to the Main St/Baker Ave traffic signals
- FY 25 appropriation will go towards the construction of changes from realigning the intersection for better traffic flow and to improve multi-modal travel through the intersection
- A small contribution is being requested for the Main St/Baker Ave intersection improvements from Novo Riverside Commons to mitigate their traffic impacts to that location
- Additional funding needed on an annual basis to address other critical intersections





Public Works: Replace GVWR

Replacement of 2012 heavy duty service truck to be equipped with swap-loader, dump body, plow and spreader: \$375,000



Highway & Grounds – H-23 2012 Freightliner



ARTICLE 9: Capital Improvement & Debt Plan

Mr. Dane moves that the Town raise and appropriate the sum of \$2,180,000, and authorize the Town Treasurer with the approval of the Select Board to borrow by the issuance of bonds or notes under the provisions of Mass. Gen. Laws c. 44, § 7 or § 8, or any other enabling authority, the sum of \$4,100,000 for a total appropriation of \$6,280,000, to fund the FY25 Capital Improvement and Debt Plan, as printed in the Warrant, such funds to be expended under the direction of the Town Manager.



Concord Finance Committee
AGENDA ACTION REQUEST

March 7, 2024

2E

Finance Committee Annual Town Meeting Public Hearing

Article 10 – OPEB Trust Fund Appropriation

Requested by:

Action Sought:

Proposed Motion(s)

Discussion Dependent

Additional Information

Best practice is for both the General Fund and Enterprise Fund contributions to the OPEB Trust Fund to be appropriated by Town Meeting. Based upon the results of the January 1, 2023, OPEB Liability Valuation Report (GASB Statements No. 74 and 75), the following contributions will be made to the OPEB Trust Fund in FY25: General Fund, \$1,401,347; Light Fund, \$50,761; and Broadband Fund, \$15,743. Again, based upon the results of the January 1, 2023, valuation, no annual contributions are required from the Water, Sewer or Swim & Fitness Enterprise Funds.

Board Action

<i>Motion</i>	<i>Second</i>	<i>In favor</i>	<i>Opposed</i>	<i>Disposition</i>



Article 10: OPEB Trust Fund Appropriation

Mr. Dane moves: that the Town vote to raise and appropriate \$1,364,608; and transfer \$85,275 from Light Fund; and \$17,698 from Broadband; for a total appropriation of \$1,467,851 to fund the Town's FY25 contribution to the Other Post-Employment Benefits Liability Trust Fund (OPEB Trust) established under Mass. Gen. Laws c. 32B, §20.



OPEB Trust Fund Appropriation

- OPEB refers to retiree benefits other than pension; i.e. health insurance
- For many years, the Town, like all other municipalities, followed the “pay-as-you-go” methodology, only funding the current cost retiree health insurance, leaving the accrued benefit cost unfunded
- Realizing the need to address this unfunded liability, the Town sought special approval by the Legislature to establish a trust fund



OPEB Trust Fund Appropriation

- In 2008, the Town's initial OPEB Trust Fund was established by a Special Act of the Legislature
- In 2020, the Town reauthorized its existing OPEB Trust Fund under M.G.L c. 32B, §20
- Each year since FY09, the Town has made an annual contribution to its OPEB Trust Fund equal to the Actuarially Determined Contribution (ADC)



OPEB Trust Fund Appropriation

- OPEB Liability is valued by an actuary on an annual basis, as of Jan. 1
- As of 01/01/23, the liability was \$55M, of which 60% was funded
 - Unfunded = \$22M
 - Funded = \$33M
- The Town's funding schedule assumes a 6.75% discount rate, and fully amortizes the liability as of 2035, though there is no legal requirement to do so
- Because of the Town's strong funding status, beginning in FY22, the remaining unfunded liability will be amortized using a level payment methodology



OPEB Trust Fund Appropriation

- While the Town has been making annual contributions to the trust fund, it has only been appropriating the General Fund share, and doing so through the Budget Article
- Both the Department of Revenue and the Town's external auditor have indicated that best practice is to appropriate the full annual contribution (General Fund + Enterprise Funds) in a stand-alone warrant article



OPEB Trust Fund Appropriation

- FY25 Appropriation to OPEB Trust Fund:

Fund	Amount
General Fund	\$ 1,364,608
Light Fund	\$ 85,275
Broadband Fund	\$ 17,968
Water Fund	\$ -
Sewer Fund	\$ -
Swim & Fitness Fund	\$ -
Total:	\$ 1,467,851



Article 10: OPEB Trust Fund Appropriation

Mr. Dane moves: that the Town vote to raise and appropriate \$1,364,608; and transfer \$85,275 from Light Fund; and \$17,698 from Broadband; for a total appropriation of \$1,467,851 to fund the Town's FY25 contribution to the Other Post-Employment Benefits Liability Trust Fund (OPEB Trust) established under Mass. Gen. Laws c. 32B, §20.



Concord Finance Committee
AGENDA ACTION REQUEST

March 7, 2024

2F

Finance Committee Annual Town Meeting Public Hearing

Article 11 – OPEB Trust Fund Expenses

Requested by:

Action Sought:

Proposed Motion(s)

Discussion Dependent

Additional Information

Similar to the previous article, best practice is that all Trust Fund expenses should be appropriated and paid directly from the Fund rather than deducting them from earnings. Further under Mass. Gen. Laws c. 32B, § 20, Town Meeting must specifically authorize the Trustee's employment of any and all investment consultants.

Board Action

<i>Motion</i>	<i>Second</i>	<i>In favor</i>	<i>Opposed</i>	<i>Disposition</i>

ARTICLE 11: OPEB TRUST FUND EXPENSE

ARTICLE 11. To determine whether the Town will vote to appropriate a sum of money from the Other Post-Employment Benefits Liability Trust Fund (OPEB Fund) established under Mass. Gen. Laws c. 32B, § 20, for OPEB Fund expenses, and further to authorize the Trustee of the OPEB fund to employ reputable and knowledgeable investment consultants to assist in determining appropriate investments and pay for those services from the OPEB Fund, or take any other action relative thereto.

ARTICLE 11: OPEB TRUST FUND EXPENSE

OPEB Trust Fund Expense

- Trust Fund expenditures may include:
 - Actuarial valuation: \$25,000
 - Performed annually, including reports needed for Town's annual audit
 - Annual review of funding plan
 - Investment Advisor Fees; Banking Fees: up to \$250,000
 - Fiducient was hired through a Request for Proposal Process
 - Fiducient Fee is set contractually at \$36,050
 - Trustee compensation: \$0
 - No compensation proposed at this time, but subject to change in future years

ARTICLE 11: OPEB TRUST FUND EXPENSE

Article 11: Benefits of hiring an Investment Advisor

Acting as a fiduciary advisor to assist with the investment implementation, management & ongoing review of fund, including:

- Identification of short and long-term investment objectives, risk tolerance & cash flow needs
- Development of target asset allocation and custom benchmark
- Recommend individual security selection and timeline for strategic implementation; recommend changes based upon evolving market conditions
- Ensure compliance with Investment Policy Statement (IPS) and MGL; monitor performance against custom benchmark

ARTICLE 11: OPEB TRUST FUND EXPENSE

ARTICLE 11. To determine whether the Town will vote to appropriate a sum of money from the Other Post-Employment Benefits Liability Trust Fund (OPEB Fund) established under Mass. Gen. Laws c. 32B, § 20, for OPEB Fund expenses, and further to authorize the Trustee of the OPEB fund to employ reputable and knowledgeable investment consultants to assist in determining appropriate investments and pay for those services from the OPEB Fund, or take any other action relative thereto.



Concord Finance Committee
AGENDA ACTION REQUEST

March 7, 2024

2G

Finance Committee Annual Town Meeting Public Hearing

Article 12 – Appropriation to the Opioid Prevention Programs Fund

Requested by:

Action Sought:

Proposed Motion(s)

Discussion Dependent

Additional Information

The Town Manager, on behalf of the Town and with Select Board approval, joined two statewide Opioid Settlement Agreements between the Massachusetts Attorney General and certain opioid distributors and manufacturers in 2021 and 2022. The Town has received approximately \$90,791.00 in opioid settlement funds as of December 31, 2023. Based upon guidance from the Massachusetts Attorney General’s Office, the Town expects to receive approximately a total of \$661,463 through calendar year 2038. Based upon guidance from the Division of Local Services (Bulletin #2023-7 regarding Mass. Gen. Laws c. 44, § 53, Clause 4: Opioid Settlement Receipts), state law now allows municipalities to set up special revenue accounts for these opioid settlement funds. The funds have restricted uses and can only be spent in accordance with the terms of the Opioid Settlement Agreement.

Board Action

<i>Motion</i>	<i>Second</i>	<i>In favor</i>	<i>Opposed</i>	<i>Disposition</i>
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Article 12: Appropriation to the Opioid Prevention Programs Fund

Mr. Patel moves: transfer from Certified Free Cash as of July 1, 2023, the sum of \$76,870.49 (unspent opioid settlement funds), or any other sum, to the Opioid Prevention Programs special revenue fund, or take any other action relative thereto.



Opioid Prevention Programs Fund History

- The Town Manager, on behalf of the Town and with Select Board approval, joined two statewide Opioid Settlement Agreements between the Massachusetts Attorney General and certain opioid distributors and manufacturers in 2021 and 2022.
- Based upon guidance from the Massachusetts Attorney General's Office, the Town expects to receive approximately a total of \$661,463 through calendar year 2038.



Prior DOR Guidance

- Prior State guidance provided that municipalities could not set up special revenue accounts, and instead appropriate the funds in order to spend them for the purposes set forth in the settlement agreement and described in the Article.
- The guidance further provided that any funds received prior to March 2024 become part of free cash and may be appropriated from there.



New DOR Guidance – BUL-2023-6

- On December 4, 2023, Governor Healey signed Chapter 77 of the Acts of 2023, Section 9 of which provides, in part, for the following exception to the general rule that all receipts are to be recorded as general fund revenue per G.L. c. 44, § 53: The guidance further provided that any funds received prior to March 2024 become part of free cash and may be appropriated from there.
- “(4) non-recurring, unanticipated sums received by multiple cities, towns or districts and not otherwise provided for by general or special law, may, upon the approval of the director of accounts, be expended at the direction of the chief executive officer without further appropriation only for the singular purpose for which the monies were received”



Acceptable Municipal Use of Funds

- Opioid Use Disorder Treatment
- Support People In Treatment And Recovery
- Connections to Care
- Harm Reduction
- Address The Needs Of Criminal-Justice-Involved Persons
- Support Pregnant Or Parenting Women And Their Families, Including Babies With Neonatal Abstinence Syndrome
- Prevent Misuse Of Opioids And Implement Prevention Education



Concord's Use of Funds

There has been two initiatives to date:

- Beginning next week, there will be Narcan distribution boxes in both the main library and the West Concord branch.
- Exploring to enter into a Inter-Municipal Agreement to fund a Regional Substance Abuse Counselor position.



Article 12: Appropriation to the Opioid Prevention Programs Fund

Mr. Patel moves: transfer from Certified Free Cash as of July 1, 2023, the sum of \$76,870.49 (unspent opioid settlement funds), or any other sum, to the Opioid Prevention Programs special revenue fund, or take any other action relative thereto.



Concord Finance Committee
AGENDA ACTION REQUEST

March 7, 2024

2H

Finance Committee Annual Town Meeting Public Hearing

Article 14 – Use of Free Cash

Requested by:

Action Sought:

Proposed Motion(s)

Discussion Dependent

Additional Information

The Town Manager, on behalf of the Town and with Select Board approval, joined two statewide Opioid Settlement Agreements between the Massachusetts Attorney General and certain opioid distributors and manufacturers in 2021 and 2022. The Town has received approximately \$90,791.00 in opioid settlement funds as of December 31, 2023. Based upon guidance from the Massachusetts Attorney General's Office, the Town expects to receive approximately a total of \$661,463 through calendar year 2038. Based upon guidance from the Division of Local Services (Bulletin #2023-7 regarding Mass. Gen. Laws c. 44, § 53, Clause 4: Opioid Settlement Receipts), state law now allows municipalities to set up special revenue accounts for these opioid settlement funds. The funds have restricted uses and can only be spent in accordance with the terms of the Opioid Settlement Agreement.

Board Action

<i>Motion</i>	<i>Second</i>	<i>In favor</i>	<i>Opposed</i>	<i>Disposition</i>



ARTICLE 14: Use of Free Cash

Article 14 - Use of Free Cash

Mr. Patel moves: that the Town take affirmative action on Article 14 to authorize and direct the Assessors to transfer \$1,000,000 from Free Cash to reduce the tax levy for the fiscal year ending June 30, 2024.



ARTICLE 14: Use Free Cash

What is Free Cash?

- Town's Undesignated Fund Balance
- Generated when actual revenue collections are in excess of estimates and/ or when actual expenditures are less than appropriations.
- Certified each year by the Department of Revenue
- Available for appropriation at an annual or special town meeting for any lawful purpose



Town's Adopted Free Cash Policy

- Maintained at a level of 5 – 10% of General Fund Budget
- It can be used to provide property tax relief
- It should only be used to the extent that it can be replenished in the ensuing year
- If it rises above 10%, Town Management shall consider recommending using excess in the following ways:
 - For a capital item
 - For a General Fund Stabilization Fund



ARTICLE 14: Use Free Cash

Availability of Free Cash for Appropriations

Certification Year (as of July 1)	Free Cash Available for Appropriation	Percent of Next Year's Budget
FY15	\$ 11,084,916	12.3
FY16	\$ 11,040,993	11.5
FY17	\$ 12,605,955	12.8
FY18	\$ 10,798,936	10.4
FY19	\$ 11,683,672	10.7
FY20	\$ 11,839,956	10.1
FY21	\$ 6,398,206	5.54
FY22	\$ 7,695,461	6.45
FY23	\$ 8,113,052	6.54
FY24	\$ 7,300,000	5.68



ARTICLE 14: Use of Free Cash

			Percent of Next Year's Budget (from Certification Date)
As of June 30, 2023 (estimate)		\$ 7,300,000	5.68%
Policy Requirements:			
	5% Minimum	\$ 6,429,760	
	10% Maximum	\$ 12,859,519	
Current Balance Above Maximum Policy Requirement:		\$ (5,559,519)	
2024 Annual Town Meeting Requests:			
Reduce Property Taxes		\$ 1,000,000	
Middle School Stabilization Fund		\$ -	
Affordable Housing		\$ -	
	total:	\$ 1,000,000	
Estimated Balance if all ATM Warrant Articles are approved:		\$ 6,300,000	4.90%



ARTICLE 14: Use of Free Cash

Article 14: Use of Free Cash

Mr. Patel moves: that the Town take affirmative action on Article 14 to authorize and direct the Assessors to transfer \$1,000,000 from Free Cash to reduce the tax levy for the fiscal year ending June 30, 2024.



Concord Finance Committee
AGENDA ACTION REQUEST

March 7, 2024

21

Finance Committee Annual Town Meeting Public Hearing

Article 20 – Concord-Carlisle Regional School District Budget

Requested by:

Action Sought:

Proposed Motion(s)

Discussion Dependent

Additional Information

This article provides Concord's share ("assessment") of the annual operating budget for the Concord-Carlisle Regional School District.

Board Action

<i>Motion</i>	<i>Second</i>	<i>In favor</i>	<i>Opposed</i>	<i>Disposition</i>



ARTICLE 20: CONCORD-CARLISLE REGIONAL HIGH SCHOOL BUDGET

Ms. Marano moves that the Town raise and appropriate the sum of \$26,140,908 as the Town's apportioned share of the Concord-Carlisle Regional School District for the fiscal year ending June 30, 2025, and that the same be expended only for such purposes and under the direction of the Concord-Carlisle Regional School Committee.

Department	FY2023 Adopted	FY2024 Adopted	FY25 SC Vote 1/23/24
CCRSD Budget	\$36,541,181	\$37,811,098	\$38,974,907
Concord's Assessment	\$24,962,356	\$25,357,846*	\$26,140,908*

*Includes \$23,150,489 assessment for the operating budget and \$2,990,419 assessment for debt.



ARTICLE 20: FY25 Budget Summary

Expense Type	FY24 BUDGET	REQUESTED BUDGET	\$ Difference	% Difference
Salary accounts	23,684,575	24,267,142	582,567	2.46%
Non-Salary accounts	14,126,523	14,707,765	581,242	4.11%
Total	37,811,098	38,974,907	1,163,809	3.08%



ARTICLE 20: FY25 Budget Drivers – Salary Accounts

- CCTA SALARIES +222,167 (1.3%)
- NON-TEACHER SALARIES +401,578 (5.7%)
- RETIREMENT INCENTIVE PMTS. -41,178 (-61.3%)

SUBTOTAL FY25 BUDGET DRIVERS:

582,567



ARTICLE 20: FY25 Budget Drivers – Non-Salary Accounts

• UTILITIES	146,211	(24.5%)
• SPECIAL EDUCATION TRANSPORTATION	121,712	(20.4%)
• CONTRACT SERVICES	108,662	(14.2%)
• FIXED COSTS (INSURANCE / RETIREMENT)	109,866	(2.5%)
• SUPPLIES COSTS	69,168	(7.5%)
• TECHNOLOGY COSTS	56,448	(N/A)
• DEBT SERVICE	-92,910	(-2.3%)
• OUT OF DISTRICT TUITIONS	-70,362	(-3.6%)

TOTAL FY25 COST DRIVERS (NON-SALARY): 448,795



ARTICLE 20: Excess & Deficiency (E&D)

FY22 Certified E&D Balance:	\$1,651,280
• Add FY23 favorable revenues:	\$495,551
• Add FY23 expenditure balance:	\$433
• Deduct FY23 Budgeted E&D usage	(\$300,000)
Projected June 2023 Balance:	\$1,847,264
(4.9%, just under 5.0% cap)	



ARTICLE 20: Excess & Deficiency (E&D)

- Exit costs from the dissolution of MNHG insurance collaborative include \$395,887.51 in “run-out claims”
- These costs will need to be funded by Excess and Deficiency before the end of FY24, reducing the funding from 4.9% to 3.8%



ARTICLE 20: Other Post Employment Benefits

VALUATION DATE	NET POSITION
6/30/2019	27%
6/30/2020	30%
6/30/2021	44%
6/30/2022	39%
6/30/2023	52%

JUNE 2023 TRUST VALUE
\$8,601,590

- FY25 BUDGET INCLUDES A \$425,000 OPEB CONTRIBUTION
- PROJECTED TO BE FULLY FUNDED BY 2030, SUBJECT TO MARKET RETURNS



ARTICLE 20: ESSER Funds Update

GRANT NAME	GRANT BUDGET	EXPENDED (THRU FY23)	PROJ'D EXPENDED IN FY24	GRANT EXPIRATION
ESSER I (CARES)	297,000	297,000	-	12/31/2021
ESSER II	95,886	95,886	-	9/30/2023
ARPA - IDEA	111,921	83,630	28,291	9/30/2023
ESSER III	193,025	91,487	101,538	9/30/2024
<u>Total Grants:</u>	<u>697,832</u>	<u>568,003</u>	<u>129,829</u>	



ARTICLE 20: FY25 Assessments

Assessment Comparison w/o Debt			Concord	Carlisle	Total
FY2024			22,302,834	6,942,949	29,245,783
FY2025			23,150,489	7,143,268	30,293,757
Difference			847,655	200,319	1,047,974
			3.80%	2.89%	3.58%
Assessment Comparison w/ Debt Service			Concord	Carlisle	Total
FY2024			25,357,846	7,893,984	33,251,830
FY2025			26,140,908	8,065,986	34,206,894
Difference			783,062	172,002	955,064
			3.09%	2.18%	2.87%



ARTICLE 20: Enrollment Shift Impact

- Concord Assessment Increases related to:
 - Overall budget / revenue change: \$728K (2.87%)
 - Enrollment shift impact: \$55K (0.22%)

	Concord		Carlisle	
	%	Students	%	Students
FY24 Enrollment %	76.26%	941	23.74%	293
FY25 Enrollment %	76.42%	885	23.58%	273



ARTICLE 20: Budget Risks

- FY25 State Aid Revenue per the Cherry Sheet is down approximately \$84,000 vs. what was budgeted
 - primarily regional transportation reimbursement
- If the current revenue projection holds through the state budget process, any shortfall needs to be offset in the FY25 budget via
 - spending reductions, or
 - additional E&D usage (not recommended)



ARTICLE 20: CONCORD-CARLISLE REGIONAL HIGH SCHOOL BUDGET

Ms. Marano moves that the Town raise and appropriate the sum of \$26,140,908 as the Town's apportioned share of the Concord-Carlisle Regional School District for the fiscal year ending June 30, 2025, and that the same be expended only for such purposes and under the direction of the Concord-Carlisle Regional School Committee.

Department	FY2023 Adopted	FY2024 Adopted	FY25 SC Vote 1/23/24
CCRSD Budget	\$36,541,181	\$37,811,098	\$38,974,907
Concord's Assessment	\$24,962,356	\$25,357,846*	\$26,140,908*

*Includes \$23,150,489 assessment for the operating budget and \$2,990,419 assessment for debt.



Concord Finance Committee
AGENDA ACTION REQUEST

March 7, 2024

2J

Finance Committee Annual Town Meeting Public Hearing

Article 21 – Amenities Building at Concord-Carlisle High School

Requested by:

Action Sought:

Proposed Motion(s)

Discussion Dependent

Additional Information

This article authorizes the Concord-Carlisle Regional School District to borrow funds for the design and construction of an “amenities building” at Memorial Stadium. The amenities building shall include permanent bathrooms that are ADA compliant and meet the plumbing code requirements. There will also be an area for concessions to be sold and a storage area for equipment or to fulfill athletic training needs.

Board Action

<i>Motion</i>	<i>Second</i>	<i>In favor</i>	<i>Opposed</i>	<i>Disposition</i>



Concord Finance Committee
AGENDA ACTION REQUEST

March 7, 2024

2K

Finance Committee Annual Town Meeting Public Hearing

Article 23 – Concord Public Schools Operating Budget

Requested by:

Action Sought:

Proposed Motion(s)

Discussion Dependent

Additional Information

This article provides for the annual operating budget for Concord Public Schools, which serves students in pre-school, kindergarten, and grades 1 to 8. The appropriation presented for Town Meeting approval is aligned with the spending guideline established by the Finance Committee in November 2023.

Board Action

<i>Motion</i>	<i>Second</i>	<i>In favor</i>	<i>Opposed</i>	<i>Disposition</i>



ARTICLE 23: CONCORD PUBLIC SCHOOLS BUDGET

Ms. Anderson moves that the Town appropriate the sum of \$46,515,714 for the necessary and expedient purposes of the public schools of the Town for the fiscal year ending June 30, 2025; and that the same be expended only for such purposes and under the direction of the Concord School Committee....

Department	FY2023 Adopted	FY2024 Adopted	FY25 SC Vote 01/23/2024
CPS Budget	\$43,010,486	\$45,047,176	\$46,515,714



ARTICLE 23: CONCORD PUBLIC SCHOOLS BUDGET

Motion - continued

...and further that an additional sum of \$76,308 be transferred from Free Cash, said sum representing the specific amount received by the Town , on behalf of Concord Public Schools, through the Commonwealth's School of Origin Transportation Pilot program, for the purpose of reimbursing additional transportation expenses arising from students residing at the homeless shelter at 740 Elm St, Concord, MA, said sum requiring further municipal appropriation by Town Meeting.



ARTICLE 23: FY25 BUDGET SUMMARY BY DESE FUNCTION

Expense Category	FY24 Budget	FY25 Proposed Budget	\$ Difference	% Difference
District Administration	1,658,620	1,764,568	105,948	6.4%
Teaching & Instructional Support	35,551,580	36,997,241	1,445,461	4.1%
Other School Services	3,180,909	3,290,871	109,962	3.5%
Maintenance	3,567,505	3,686,528	119,023	3.3%
Fixed Charges	253,442	226,216	(27,226)	-10.7%
Community Services	105,132	108,023	2,891	2.7%
Fixed Assets	318,686	330,500	11,814	3.7%
Programs with Other Districts	411,302	111,766	(299,536)	-72.8%
Grand Total	45,047,176	46,515,714	1,468,338	3.26%



ARTICLE 23: BUDGET KEY DRIVERS

District Administration (1000) – increase of \$106K, or 6.4%

- IT equipment/supplies/software \$31.2K (14.8%)
- Negotiation funds – non-bargaining \$24.5K
 - 0.75% of non-bargaining staff salaries
 - Separate from COLA increases
- Remainder is primarily salary increases, with level staffing of 11.68 FTEs



ARTICLE 23: BUDGET KEY DRIVERS

Teaching & Instruct'l Suppt. (2000) – increase of \$1.445M, or 4.1%

- \$805K Teacher/CTA Salaries (3.1%) factoring in impact of reductions, and retirement assumption of 2 teachers (replacement cost savings)
- \$467K Support staff pay (6.0%), 5.0 FTE increase for special ed tutors and assistants, includes contractual increases
- \$81K Supplies and Materials increase (6%) due mainly to adoption of new Math curriculum (\$60K) for Middle School grades 6 – 8 (50% grant funded)



ARTICLE 23: BUDGET KEY DRIVERS

Other School Services (3000) - increase of \$110K, or 3.5%

- \$42K 1:1 nursing contract services (during transportation)
- Remainder is due to contractual wage increases

Maintenance and Operations (4000) – increase of \$119K, or 3.3%

- Adding \$15K for wastewater treatment at new middle school
- Utilities costs flat in FY25 due to existing buildings and new school all incurring costs in Jan.-Feb. 2025, savings anticipated in FY26



ARTICLE 23: BUDGET KEY DRIVERS

Fixed Charges (5000) – decrease of (\$27K), or -10.7%

- Early Retirement / Sick Time Buyout reduction of (\$22K) as the payouts related to these retirement incentive programs wind down

Fixed Assets (7000) – increase of \$12K, or 3.7%

- Various needs for new equipment across elementary schools, including special education equipment and audio assistive equipment



ARTICLE 23: BUDGET KEY DRIVERS

Out of District Tuitions (9000) – decrease of (\$300K), or -73%

- Gross tuition costs for special education, prior to offsets, decreased from \$1.758M to \$1.472M, equating to (\$286K) decrease (16%)
- Budget offsets from Circuit-breaker and IDEA grant increased by \$13K
 - Circuit-breaker increase from (\$837,000) to (\$840,000)
 - IDEA offset increase from (\$510,000) to (\$520,000)



ARTICLE 23: Homeless Grant Funding Update (In-District)

- Estimated FY24 grant funding of \$398K (\$375K state, \$23K federal)
- Uses of grant funds:
 - ELL Teacher at Willard
 - 4 FTE Kindergarten instructional assistants at Willard
 - Contract services (translation, various other services)
 - Family Coordinator
- Pre-school not included in this grant funding



ARTICLE 23: ESSER FUNDS UPDATE

GRANT NAME	GRANT BUDGET	EXPENDED (THRU FY23)	PROJ'D FY24 EXPENDED	GRANT EXPIRATION
ESSER I (CARES)	467,775	467,775	-	12/31/2021
ESSER II	453,100	453,100	-	9/30/2023
ARPA – IDEA	143,904	143,904	-	9/30/2023
ESSER III	995,840	461,975	533,865	9/30/2024
Total Grants:	2,060,619	1,526,754	533,865	



ARTICLE 23: CONCORD PUBLIC SCHOOLS BUDGET

FY24 Adopted Budget	\$45,047,176	
FY25 SC Voted	\$46,515,714	
Increase	\$1,468,538	(3.26%)



ARTICLE 23: CONCORD PUBLIC SCHOOLS BUDGET

Ms. Anderson moves that the Town appropriate the sum of \$46,515,714 for the necessary and expedient purposes of the public schools of the Town for the fiscal year ending June 30, 2025; and that the same be expended only for such purposes and under the direction of the Concord School Committee.

Department	FY2023 Adopted	FY2024 Adopted	FY25 SC Vote 01/23/2024
CPS Budget	\$43,010,486	\$45,047,176	\$46,515,714



ARTICLE 23: CONCORD PUBLIC SCHOOLS BUDGET

Motion - continued

...and further that an additional sum of \$76,308 be transferred from Free Cash, said sum representing the specific amount received by the Town , on behalf of Concord Public Schools, through the Commonwealth's School of Origin Transportation Pilot program, for the purpose of reimbursing additional transportation expenses arising from students residing at the homeless shelter at 740 Elm St, Concord, MA, said sum requiring further municipal appropriation by Town Meeting.



Concord Finance Committee
AGENDA ACTION REQUEST

March 7, 2024

2L

Finance Committee Annual Town Meeting Public Hearing

Article 24 – Concord Public Schools Capital Budget

Requested by:

Action Sought:

Proposed Motion(s)

Discussion Dependent

Additional Information

This article provides for a capital appropriation for Concord Public Schools, which serves students in preschool, kindergarten, and grades 1 to 8. The funding will support the various capital projects necessary to maintain and improve the district's schools, buildings, grounds, and related equipment and infrastructure.

Board Action

<i>Motion</i>	<i>Second</i>	<i>In favor</i>	<i>Opposed</i>	<i>Disposition</i>



ARTICLE 24: CONCORD PUBLIC SCHOOLS CAPITAL PROJECTS

Ms. Anderson moves that the Town authorize the Town Treasurer with the approval of the Select Board to borrow money by the issuance of bonds or notes under the provisions of Mass. Gen. Laws c. 44 or any other enabling authority the sum of \$446,000.00, to be expended under the direction of the School Committee for remodeling, construction, reconstructing or making extraordinary repairs, including original equipment and related work at various Concord Public School buildings.

Note to Moderator: 2/3 vote required



ARTICLE 24: CONCORD PUBLIC SCHOOLS CAPITAL PROJECTS

▪ THOREAU CAMPUS IMPROVEMENTS	\$200,000
▪ ALCOTT FIRE ALARM SYSTEM REPLACEMENT	\$96,000
▪ DUMP TRUCK REPLACEMENT	<u>\$150,000</u>
TOTAL	\$446,000



ARTICLE 24: CONCORD PUBLIC SCHOOLS CAPITAL PROJECTS

- An Existing Conditions Facilities Assessment of CPS school buildings is underway and will be completed in the Spring 2024.
- This assessment will be the basis for future capital plans for CPS



ARTICLE 24: CONCORD PUBLIC SCHOOLS CAPITAL PROJECTS

Ms. Anderson moves that the Town authorize the Town Treasurer with the approval of the Select Board to borrow money by the issuance of bonds or notes under the provisions of Mass. Gen. Laws c. 44 or any other enabling authority the sum of \$446,000.00, to be expended under the direction of the School Committee for remodeling, construction, reconstructing or making extraordinary repairs, including original equipment and related work at various Concord Public School buildings.

Note to Moderator: 2/3 vote required



Concord Finance Committee
AGENDA ACTION REQUEST

March 7, 2024

2M

Finance Committee Annual Town Meeting Public Hearing

Article 25 – Appropriation to Middle School Stabilization Fund

Requested by:

Action Sought:

Proposed Motion(s)

Discussion Dependent

Additional Information

This article seeks Town Meeting approval to transfer from Free Cashan amount equivalent to the FY23 interest earnings on the Concord Middle School bond proceeds to the Middle School Stabilization Fund, to be used in the future to smooth the tax impact of the Middle School Construction project.

Board Action

<i>Motion</i>	<i>Second</i>	<i>In favor</i>	<i>Opposed</i>	<i>Disposition</i>

ARTICLE 25. Appropriation to Stabilization Fund

Mr. Patel moves that the Town vote to transfer up to \$600,000 from Free Cash to the Middle School Stabilization fund.

ARTICLE 25: Appropriation to Stabilization Fund

Fiscal Year	Fund Deposit	Fund Interest Earnings	Total	Source of Deposit
FY21	\$ 2,000,000.00	\$ 1,977.93	\$ 2,001,977.93	Free Cash
FY22	\$ -	\$ 6,425.15	\$ 6,425.15	N/A
FY23	\$ 1,500,000.00	\$ 124,123.37	\$ 1,624,123.37	Overlay Surplus (\$1M) + Free Cash (\$500k)
FY24	\$ 1,000,000.00	\$ 50,552.78	\$ 1,050,552.78	Overlay Surplus (\$750k) + Free Cash (\$250k)
total:	\$ 4,500,000.00	\$ 183,079.23	\$ 4,683,079.23	

ARTICLE 25: Appropriation to Stabilization Fund

- The Finance Committee recommends a total Stabilization Fund of \$5 million
- Request transfer up to \$600,000 from Free Cash to Stabilization fund – bringing balance to \$5.3 million

Fiscal Year	Fund Deposit	Fund Interest Earnings	Total	Source of Deposit
FY25	\$ 600,000.00		\$ 600,000.00	Interest on bond proceeds (FY23)
total:	\$ 5,100,000.00	\$ 183,079.23	\$ 5,283,079.23	

ARTICLE 25. Appropriation to Stabilization Fund

Mr. Patel moves that the Town vote to transfer up to \$600,000 from Free Cash to the Middle School Stabilization fund.



Concord Finance Committee
AGENDA ACTION REQUEST

March 7, 2024

3

Finance Committee Annual Town Meeting Public Hearing

Close Public Hearing

Requested by: FC Chair Parashar Patel

Action Sought: Open Hearing

Proposed Motion(s)

MOVE that the Finance Committee close their Annual Town Meeting Public Hearing #1

Additional Information

The Finance Committee is the principal financial advisor to the Town Meeting. It is a deliberative rather than a decision-making body. Finance Committee responsibilities are set forth in state law (Massachusetts General Law Chapter 39, §16), a Town Bylaw (1921) and standing votes of the Town Meeting (1976 and 2011).

One of the Committee's Operations is conducting public hearings on finance-related warrant articles before Annual and Special Town Meetings. Tonight, is the first of three public hearing prior to the 2024 Annual Town Meeting

Board Action

<i>Motion</i>	<i>Second</i>	<i>In favor</i>	<i>Opposed</i>	<i>Disposition</i>



Concord Finance Committee
AGENDA ACTION REQUEST

March 7, 2024

5

Correspondence

Mail, letters, emails, presentation, etc.

Requested by: Chief Financial Officer

Action Sought: to provide update

Proposed Motion(s)

None anticipated.

Additional Information

Since the last Finance Committee meeting, we have not received any correspondence to share with the Finance Committee.

Board Action

<i>Motion</i>	<i>Second</i>	<i>In favor</i>	<i>Opposed</i>	<i>Disposition</i>



Concord Finance Committee
AGENDA ACTION REQUEST

March 7, 2024

6

Minutes

Approve minutes of January 18, 2024, and February 15, 2024

Requested by: Chief Financial Officer

Action Sought: to provide update

Proposed Motion(s)

None anticipated.

Additional Information

Attached are the Finance Committee meeting minutes from January 18, 2024 & February 15, 2024.

Board Action

<i>Motion</i>	<i>Second</i>	<i>In favor</i>	<i>Opposed</i>	<i>Disposition</i>

Town of Concord
Meeting of the Finance Committee
Minutes of Meeting – January 18, 2024
Hybrid Meeting

Members Present: Margaret Briggs, Kathy Cuocolo (remote), Eric Dahlberg, Greg Guarriello, Amrith Kumar (remote), Don Kupka, Lyndsey Lis (remote), Dee Ortner, Parashar Patel, Karlen Reed, Christine Reynolds, Lois Wasoff

Members Absent: John Garofolo, Quazi Sadruzzaman, Suresh Bhatia

Others Attending: Anthony M. Ansaldi, Jr. (CFO), Kerry Lafleur (Town Manager), Elizabeth Rourke (Assistant CFO), Henry Dane (Select Board Chair, remote), Terri Ackerman (Select Board member, remote), Mary Hartman (Select Board member, remote), Mark Gailus, Beverley Bryant (remote), Janet Miller (remote), Philip Posner (remote)

Item 1: Call to Order of the Finance Committee Meeting at 7:00 pm by Parashar Patel, Chair.

Item 2: Public Comment

Mark Gailus, who serves on the Transportation Advisory Committee, noted the need for \$4.1 Million for road maintenance and \$1.3 M for traffic improvements. Janet Miller provided information for the need to eliminate artificial turf from the Doug White fields. Philip Posner urged the Committee to support Public Works projects especially focused on personal mobility as well as general transportation needs.

Item 3: Update on Follow-up Items

Mr. Patel gave an overview of topics discussed at the meeting.

Item 4: Finance Committee Liaison Updates

Mr. Dahlberg spoke about the stormwater utility project indicating that Public Works would like to speak with the Finance Committee regarding Town Meeting Article 16.

Ms. Reed mentioned the need for state park usage as reflected in the Recreation Department strategic plan.

Mr. Kupka mentioned that the superintendent position at Minuteman remains undecided.

Ms. Cuocolo stated that CHDC activities at Junction Village are continuing.

Item 5: 2024 Annual Town Meeting

Mr. Patel mentioned that there are 53 Articles on this year's Warrant and scheduled to start on Monday, April 29th. The MBTA Article would be the first article on Tuesday evening, and the meeting most probably will run three or four evenings. The Finance Committee reviewed and briefly discussed the Articles for which the Committee will take a position. In addition to the 31 Articles for which the Finance Committee will conduct hearings, Article 31 also is added to the list for further discussion. Additional Articles may be added at future meetings following the Hearings. A list of all Articles to be presented at the 2024 Town Meeting is attached.

Item 6: FY25 Town Capital % Operating Budget

Mr. Ansaldi presented an update on the Capital Budget stating that it met the Finance Committee guidelines on Tier 1 Capital Plan at \$2.18 million. Ms. Reynolds asked Mr. Ansaldi to briefly explain how he got from \$1,725,000 to \$2.18 Million. In response, Mr. Ansaldi stated that the CFO sits with each department and gets from them what their most important projects

are to put forward. Next, he meets with the Town Manager to review and collectively decide what projects are the best use of the Town's money. If a Capital project does not get completed within the year, the dollar amount goes in the next year's budget. Ms. Reed asked if the \$100,000 dollars for the Doug White Field study has been cut and second question - will the Recreation Fund be used to help with some Recreation items. Doug White Field has \$100,000 for a potential project. The field is a potential liability for the town as it is in poor condition as the CPW is constantly going and sewing rips and repairs. At this stage would it be preferable or considered to determine what the cost would be to replace it with turf. Currently, work continues with the recreation department and recreation commission to identify a process which would allocate capital expenditures for the different recreation facilities.

Proposed Tier 2 projects met the Town goal at \$4.1 million in spending. If approved at Town Meeting, six projects will move forward. Ms. Reynold asked for more information on traffic improvements and the truck for public works. Mr. Ansaldi stated the truck is one of the large dump trucks that have plows, which are very expensive. The Town Manager explained that we have several intersections that we are evaluating for improvement.

Tier 3 – No projects proposed.

Operating budget – Town officials are pleased to say that the Town met the Finance Committee guidelines of \$32,745,639, which is a 3.26% increase of the current operating budget. Details on the rollout are pending Town approval, while specific details remain a work in progress. The Town Manager talked about potentially forming a Building Committee to help prioritize future projects.

In considering the costs of health insurance, the Town Manager indicated that after meeting with the Advisory Committee, everyone collectively agreed to move to MIIA as of July 1, 2024, which will result in a financial savings to the Town.

Item 7: Approve Meeting Minutes from November 14th, November 27th, and December 14, 2023

The three sets of minutes were unanimously approved as amended.

Item 8: Public Comment

Beverly Bryant reviewed the financial and environmental benefits associated with the use of organic grass as compared with the use of artificial turf for the Town's sports fields. Her advocacy for reversion was noted.

Item 9: Correspondence - None

Item 10: Review Follow Up Items

For Town Meeting, Mr. Kupka proposed the use of a visual economic Thermometer to demonstrate the growth of our expenditures as each Article is approved. As Committee members favored this idea, Mr. Kupka will approach the Town Moderator with this suggestion.

Item 12: Mr. Patel adjourned the meeting at 9:05pm.

YouTube: [Ctrl+Click to follow link:](#)

Respectfully submitted,
Dee Ortner, Finance Committee Clerk

Town of Concord
Meeting of the Finance Committee
Minutes of Meeting – February 15, 2024
Hybrid Meeting

Members Present: Suresh Bhatia, Margaret Briggs, Kathy Cuocolo (7:08pm), Eric Dahlberg (Remote), Jon Garofalo, Amrith Kumar, Don Kupka, Lyndsey Lis, Dee Ortner, Parashar Patel (Chair), Karlen Reed, Christine Reynolds, Lois Wasoff

Members Absent: Greg Garofalo, Quazi Sadruzzaman

Carlisle Finance Committee Members: Lynne Lipinsky (Chair), Marc Bernstein, James Catacchio, Aaron Delia, Victor Liang, Heidi Sjoberg

Others Attending: Anthony M. Ansaldi, Jr. (CFO), Kerry Lafleur (Town Manager), Elizabeth Rourke (Assistant CFO), Mary Hartman (Select Board member), Tracey Marano (CCRSD Chair), Alexa Anderson (CPS Chair), Dr. Hunter (School Superintendent), Robert Conry (School CFO), Cynthia Rainey (SC Member)

Item 1: Call to Order of the Regional (Concord-Carlisle) Finance Committee Meeting at 7:00 pm by Parashar Patel, Concord Chair and Lynne Lipinsky, Carlisle Chair

Item 2: FY25 Budget Update- Concord Carlisle Regional School District (CCRSD)

A. FY25 CCRSD Operating Budget

Mr. Patel gave an overview of topics to be discussed at the meeting. He mentioned as a reminder that the Concord Finance Committee is responsible for advising the Town of financial matters among other responsibilities. We establish budget guidelines for the town and schools and encourage them to achieve an appropriate balance between maintaining services and controlling spending. Furthermore, Mr. Patel stated that the Finance Committee started developing a five-year projection of revenue and cost several years ago and he urged that the Committee continue doing that this year. The Committee did not have Town and school projections this year for a variety of reasons, which impeded setting guidelines. Mr. Patel further noted that a key area of improvement would be to develop a strategic plan that could be used to prioritize spending.

Dr. Hunter and Mr. Conry approached the table to discuss school matters. Highlights addressed the following key deliverables: teachers continue to have a strategic plan in place for addressing health needs of students/faculty; the response for the Best Western children indicate that the Mental Health needs are begun actively addressed and robust; more children with SPED needs are being brought into the district; and that the five-year cost projections had been addressed, at our request, several years ago.

The Finance Committee identified areas for improvement including: an inadequate Capital Plan and process for the outdoor restroom building project near the stadium; a lack of a plan for the outdoor restroom building with no alternatives presented; a remedy, other than hiring new staff, for the one-time grants used to fund positions

during the pandemic that are now built into the school's budget; and finally, a lack of budget books, which stopped being published without any notice.

Mr. Patel urged the Town to develop similar detailed data (as recommended for the schools) to enable more robust conversations around the outcomes and projections for Town services, including aspects such as roads, libraries, parks, and recreation. His reason was that discussions about both the Town and schools' projections, anticipated outcomes and values will be critical in maintaining a reasonable level of taxation.

Reference: Mr. Patel's slides are available at:

<https://concordma.gov/DocumentCenter/View/46977/2024-02-15-Meeting-School-Data-Presentation?bidId=>

- B. Ms. Marano presented the proposed amenities building project at Memorial Stadium for discussion by the Regional Committee members. In 2015, upgrades were completed to the existing fields and facilities associated with the fields. \$5 million dollars was attempted to be raised to complete the field including the bathroom, yet insufficient funding negated this final phase. The existing building was removed and not replaced. The temporary solution for the past nine years has been three portable restrooms. A campus advisory committee was established to determine the next steps for the campus completion. The top priorities were the paving of the Ring Road and the lighting which was completed last summer.

At this time, the stadium is not in compliance with Massachusetts Plumbing Code. Risks of inaction, cost escalation, violation of Plumbing Code and ADA Compliance, possible fines, legal fees, injury due to lack of lighting were described and discussed. An article to borrow funds for the cost of this project at Annual Town Meeting (Article 21, \$2,340,000) to address this matter was severely questioned by members of both Concord and Carlisle Finance Committees present.

Item 3: Carlisle Finance Committee Adjournment (8:12pm)

Item 4: FY25 Budget Update – Concord Public Schools (CPS)

- A. FY25 Operating Budget
Ms. Anderson led the discussion with support from Dr. Hunter and Mr. Conry. Dr. Hunter stated that there is a 3% Operational increase in the budget. The team is still working with the Concord guidelines as more numbers become available. A question was asked about a potential Insurance increase this year. Numbers are currently in process and about a 10% increase is expected.
- B. FY25 Capital Budget
Mr. Patel appreciated the drop from \$900,000 thousand to \$446,00 thousand. Mr. Patel asked for clarification for the \$156,000 in the original because the comment implies that it was the study itself. Mr. Conry clarified it is not a study, it was implementation to execute the study.
- C. Public Comment – None.

Item 5: FY25 Budget Update – Town Government

A. FY25 Operating Budget

Mr. Ansaldi and Ms. Lafleur gave an overview on the Operating Budget. Mr. Patel asked, “what were the biggest changes that brought you within the guidelines”. Mr. Ansaldi replied by saying that decreases were spread out amongst all departments as well as with the structural deficit that was left last year. Some decreases were made to each of the budgets to meet the guidelines, while knowing that this budget is razor thin due to the half-million-dollar deficit from last year. A considerable amount of work will be required to monitor and stay on track.

Ms. Lafleur mentioned that the Town did cut back its estimate for salary reserve. Ms. Ortner asked if all positions were filled since last year and what the Town intends to do this year. In response, Ms. Lafleur stated that not all positions have been filled, and that that team has made very good progress. She mentioned that she is holding some FTE positions open for further analysis and that no new positions have been added.

B. FY25 Capital Budget – General discussion ensued on proposed items.

C. Public Comment – None.

Item 6: Correspondence

Email from Mary Alice Mudge who was shocked by her recent tax bill. Mr. Patel gave an overview of the conversation he had with Ms. Mudge.

Item 7: Approve Meeting Minutes from November 16th and January 18, 2024

The minutes of November 16, 2023, were unanimously approved. The minutes for January 18, 2024, were amended.

Item 8: Public Comment - None

Item 9: Correspondence - None

Item 10: Mr. Patel adjourned the meeting at 8:58pm.

YouTube: Ctrl+Click to follow link: [Concord Finance Committee Meeting - February 15, 2024 \(youtube.com\)](#)

Respectfully submitted,
Dee Ortner, Finance Committee Clerk